

HOUSE BILL 3022
By Maddox

AN ACT to amend Tennessee Code Annotated, Section 6-58-114, relative to the authority of the joint economic and community development board to provide financial support to economic and industrial development activities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 6-58-114(g)(3), is amended by adding the following language to the end of the subdivision:

The board is authorized to transfer or to donate funds from participating governments or outside sources to other public or non-profit entities within the county to be used for economic or industrial development purposes.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.